

Message Text

LIMITED OFFICIAL USE

PAGE 01 LONDON 12586 300731Z
ACTION EB-08

INFO OCT-01 AF-10 EUR-12 EA-07 ISO-00 CIAE-00 INR-07
NSAE-00 XMB-02 OMB-01 AID-05 IGA-02 FRB-03 L-03
PM-05 NSC-05 SP-02 SS-15 /088 W
-----014900 300739Z /16

R 291720Z JUL 77
FM AMEMBASSY LONDON
TO SECSTATE WASHDC 6655
TREASURY DEPT WASHDC
INFO AMEMBASSY BONN
AMEMBASSY OTTAWA
AMEMBASSY PARIS
AMEMBASSY STOCKHOLM
AMEMBASSY TOKYO
AMEMBASSY BERN
AMEMBASSY BRUSSELS
AMEMBASSY THE HAGUE
AMEMBASSY KINSHASA

LIMITED OFFICIAL USE LONDON 12586

DEPARTMENT PASS EXIM BANK, FEDERAL RESERVE BOARD

E.O. 11652 N/A
TAGS: EFIN, CG
SUBJECT: ZAIRE DEBT RESCHEDULING

REF: (A) STATE 177443, (B) 76 LONDON 18537,
(C) 76 LONDON 17500,

1. DISCUSSION BETWEEN ECGD, WHICH HAS PRIMARY RESPONSIBILITY
FOR ZAIRE DEBT RESCHEDULING, AND ASSISTANT FINANCIAL
ATTACHE RESULTED IN FOLLOWING INFORMATION.

A. THE BILATERAL DEBT AGREEMENT BETWEEN THE U.K. AND
LIMITED OFFICIAL USE

LIMITED OFFICIAL USE

PAGE 02 LONDON 12586 300731Z

ZAIRE. DETAILS OF WHICH WERE REQUESTED IN REF A,
HAS YET TO BE SIGNED. AGREEMENT WAS IN FACT REACH-
ED ON WEDNESDAY, AND HMG HOPES THAT THE SIGNING
CAN TAKE PLACE SHORTLY.
B. THE STICKING POINT IN THE PROTRACTED NEGOTIATIONS
(SEE REFS. B AND C) HAS BEEN THE RATE OF INTEREST'
THE U.K. HOLDING OUT FOR AND EVENTUALLY OBTAINING

8 PERCENT.

C. MOST OF THE SMALL (5-6 MILLION POUND) U.K. DEBT IS COMMERCIAL STERLING DEBT. THERE IS A SMALL QUANTITY OF TRADE BILLS NOT SUBJECT TO ECGD GUARANTEE, WHICH WERE HELD BY COMMERCIAL BANKS AND DENOMINATED IN FLORINS.

D. THIS YEAR THE U.K. WILL WAIT TO SEE HOW MUCH THE LARGE CREDITORS ARE ASKING BEFORE ADVANCING ITS OWN NEGOTIATIONS VERY FAR. AN INTEREST RATE OF 7 OR 7-1/2 PERCENT IS CONSIDERED TO BE A REASONABLE GOAL, GIVEN THE SHARP FALL IN STERLING INTEREST RATES OVER THIS LAST YEAR. BREWSTER

LIMITED OFFICIAL USE

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: DEBT REPAYMENTS
Control Number: n/a
Copy: SINGLE
Sent Date: 29-Jul-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977LONDON12586
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770273-1180
Format: TEL
From: LONDON
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t1977072/aaaaabnd.tel
Line Count: 74
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: c7f80d64-c288-dd11-92da-001cc4696bcc
Office: ACTION EB
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 77 STATE 177443, 76 LONDON 18537, 76 LONDON 17500
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 28-Dec-2004 12:00:00 am
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 1751298
Secure: OPEN
Status: NATIVE
Subject: ZAIRE DEBT RESCHEDULING
TAGS: EFIN, CG
To: STATE TRSY
Type: TE
vdkgvwkey: odb://SAS/SAS.dbo.SAS_Docs/c7f80d64-c288-dd11-92da-001cc4696bcc
Review Markings:
Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
22 May 2009
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 22 May 2009